OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, Jan. 18, 1955

January 18, 1955.
Lansing, Michigan
City Comptroller's Office
4:30 o'Clock P.M.

ROLL CALL

Present—Trustees Ames, Burnett, Crego, Kowalski, Lynch, Webb—6.

Absent—Trustees Hildebrandt, Lavey, Seelye—3.

Present—R. E. Sanderson, Secretary.

The minutes of the last meeting were read by the Secretary and approved.

It was moved and supported that Mr. Seelye be nominated for Chairman of the Board and that Mr. Burnett be nominated for Vice Chairman of the Board, and that nominations be closed.

Carried.

Mr. Seelye was then elected Chairman of the Board and Mr. Burnett Vice Chairman of the Board by a unanimous vote.

The Secretary reported that a sworn statement of earnings was received from disability beneficiary Ernest Radelt for the 1 year period January 1, 1954 to December 31, 1954, and that the report showed earnings of $950.40 which when added to the $1,435.44 pension he received during 1953 exceeded his final compensation of $2,332.50 by $53.34.

It was moved and supported that the report of the Secretary on earnings of disability beneficiary Ernest Radelt be concurred in and that the Secretary is hereby authorized and directed to adjust the pension payments of Ernest Radelt in accordance with Rule No. 10.

Carried.

It was moved and supported that the Secretary's report on retirement allowances paid for the month of December totalling $6,989.70 be approved and placed on file.

Carried.

By Trustee Burnett—

Resolved by the Board of Trustees of the City of Lansing Policemen's and Firemen's Retirement System:

That the sum of $2,460.83, same being the accumulated contributions of Roy L. Wilson, retired, be transferred from the Annuity Savings Fund to the Annuity Reserve Fund.

Adopted by the following vote:

Yeas—Ames, Burnett, Crego, Kowalski, Lynch, Webb—6.
Nays—None.

By Trustee Lynch—

Resolved by the Board of Trustees of the City of Lansing Policemen's and Firemen's Retirement System:

That the sum of $435.72, same being the accumulated contributions of Ernest W. Radelt, retired for duty disability and to be transferred to service retirement on January 20, 1955, his 55th birthday, be transferred from the Annuity Savings Fund to the Annuity Reserve Fund.

Adopted by the following vote:

Yeas—Ames, Burnett, Crego, Kowalski, Lynch, Webb—6.
Nays—None.

The Secretary gave a preliminary report on the Retirement System for the year 1954.

The Board adjourned.

R. E. SANDERSON,
Secretary.

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OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, Feb. 15, 1955

February 15, 1955

Lansing, Michigan

City Comptroller's Office

4:30 o'Clock P.M.

ROLL CALL

Present—Trustees Burnett, Crego, Hildebrandt, Kowalski, Lynch, Webb—6.

Absent—Trustees Ames, Lavey, Seelye —3.

Present—R. E. Sanderson, Secretary.

The minutes of the last meeting were read by the Secretary and approved.

The Secretary reported that sworn statements of earnings were received from disability beneficiaries John Forner, Ralph Guernsey, and Arthur Lauer for the one year period ending December 31, 1954, and that the reports showed earnings insufficient to require any adjustments in their retirement allowances.

Received and placed on file.

Request for additional seven days service credit under Rule No. 1 for the calendar year 1954 was received from Harold Ackerman.

It was moved and supported that the request of Harold Ackerman for seven days service credit for the calendar year 1954 be granted.

Carried.

It was moved and supported that the Secretary's report on retirement allowances paid for the month of January totalling $5,968.77, be approved and placed on file.

Carried.

The Board adjourned.

R. E. SANDERSON,
Secretary.

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OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, March 15, 1955

March 15, 1955

Lansing, Michigan

City Comptroller's Office

4:30 o'Clock P.M.

ROLL CALL

Present—Trustees Burnett, Hildebrandt, Lavey, Lynch, Seelye, Webb—6.

Absent—Trustees Ames, Crego, Kowalski —3.

Present—Gail B. Foltz, Acting Sec'y.

The minutes of the last meeting were read by the Secretary and approved.

Notice of the spring meeting of Michigan Association of Public Employees Retirement Systems was received and placed on file.

It was moved and supported that the Secretary's report on refunds of accumulated contributions made since last meeting amounting to $2,037.83, and retirement allowances paid for the month of February, totalling $7,112.98, be approved and placed on file.

Carried.

The Board adjourned.

GAIL B. FOLTZ,
Acting Secretary.

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Yeas — Bancroft, Crego, Shassberger, Webb, Wilcox—5.
Nays—None.

Mr. Wayne Andariese of the First of Michigan Corporation discussed the matter of investments with the Board.

It was moved and supported that a special meeting be called early in May to act on investment of funds which will be available for investment at that time.

Carried.

The Board adjourned.

R. E. SANDERSON,
Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, April 19, 1955

April 19, 1955
Lansing, Michigan,
City Comptroller' Office
4:30 o'Clock P.M.

ROLL CALL

Present—Trustees Burnett, Crego, Hildebrandt, Seelye, Webb—5.

Absent—Trustees Ames, Kowalski, Lavey, Lynch—4.

Present—R. E. Sanderson, Secretary.

The minutes of the last meeting were read by the Secretary and approved.

The Fourteenth Annual Report of the retirement system was presented by the Secretary together with the report of the Actuary on the valuation of liabilities as of December 31, 1954.

Received and placed on file.

It was moved and supported that the Secretary's report on retirement allowances for month of March totaling $7,112.98 be approved and placed on file.

Carried.

Mr. Wayne Andariese of the First of Michigan Corporation discussed the matter of investments with the Board.

It was moved and supported that a special meeting be called early in May to act on investment of funds which will be available for investment at that time.

Carried.

The Board adjourned.

R. E. SANDERSON,
Secretary.

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OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, May 17, 1955

May 17, 1955

Lansing, Michigan

City Comptroller's Office

4:30 o'Clock p.m.

ROLL CALL

Present—Trustees Crego, Kowalski, Lavey, Seelye, Webb—5.

Absent—Trustees Ames, Burnett, Hildebrandt, Lynch—4.

Present—R. E. Sanderson, Secretary.

The minutes of the last meeting were read by the Secretary and approved.

It was moved and supported that the Secretary's report on retirement allowances paid for the month of April totalling $7,112.98 be approved and placed on file.

Carried.

By Trustee Kowalski—

Resolved by the Board of Trustees of the City of Lansing Policemen's and Firemen's Retirement System:

That the Secretary is hereby authorized to purchase $230,000.00 par value Philadelphia Electric Company 3⅛% bonds dated April 1, 1955, maturing April 1, 1985, @ 99¾ from Halsey Stuart & Co., Inc., said bonds being rated "AAA" by Moody.

Adopted by the following vote:

Yeas—Crego, Kowalski, Lavey, Seelye, Webb—5.
Nays—None.

The Board adjourned.

R. E. SANDERSON,
Secretary.

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OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, June 21, 1955

Lansing, Michigan

City Comptroller's Office

4:30 o'Clock P.M.

ROLL CALL

Present—Trustees Burnett, Crego, Kowalski, Lynch, Seelye, Webb—6.

Absent — Trustees Ames, Hildebrandt, Lavey—3.

Present—R. E. Sanderson, Secretary.

The minutes of the last meeting were read by the Secretary and approved.

It was moved and supported that the Secretary notify disability beneficiary Gordon C. Haley by letter that he must furnish all information required on his disability beneficiary 1954 earnings report on or before July 15, 1955.

Carried.

It was moved and supported that the Secretary's report on refunds of accumulated contributions made since the last meeting amounting to $1,237.34, and retirement allowances paid for the month of May totalling $7,112.98 be approved and placed on file.

Carried.

The Board adjourned.

R. E. SANDERSON,
Secretary.

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OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, July 19, 1955

July 19, 1955

Lansing, Michigan

City Comptroller's Office

4:30 o'Clock P.M.

ROLL CALL

Present — Trustees Hildebrandt, Kowalski, Lavey, Seelye, Webb — 5

Absent—Trustees Ames, Burnett, Crego, Lynch — 4

Present — R. E. Sanderson, Secretary

The minutes of the last meeting were read by the Secretary and approved.

Sworn statement of earnings for the year 1954 was received from disability beneficiary, Gordon C. Haley which showed his 1954 earnings to be in excess of his final compensation.

It was moved and supported that whereas the reported 1954 earnings of disability beneficiary Gordon C. Haley exceeded his final compensation of $2,542.50 per year that the Secretary is hereby directed to adjust Gordon C. Haley's disability retirement allowance to zero for 1955 calendar year.

Carried.

It was moved and supported that the Secretary's report on retirement allowances paid for the month of June totalling $7,112.98 and refunds of accumulated contributions made since last meeting amounting to $81.73 be approved and placed on file.

Carried.

The Board adjourned,

R. E. Sanderson,
Secretary

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OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, August 23, 1955

August 23, 1955
Lansing, Michigan
City Comptroller's Office
4:30 o'Clock P.M.

ROLL CALL

Present—Trustees Burnett, Hildebrandt, Kowalski, Lavey, Webb—5.
Absent—Trustees Ames, Crego, Lynch, Seelye—4.

Present—R. E. Sanderson, Secretary.

The minutes of the last meeting were read by the Secretary and approved.

Application for service retirement was received from Arthur Frederick Blankenburg.

It was moved and supported that Arthur Frederick Blankenburg having qualified for service retirement under section 17(C), he having attained age 50 years and having 28 years 6 months and fifteen days' service in the Fire Department that his application for service retirement be approved and that he be placed on the retired list as of October 1, 1955.

Carried.

It was moved and supported that the Secretary's report on retirement allowances paid for the month of July in the amount of $7,112.17 and refunds of accumulated contributions made since last meeting amounting to $619.26 be approved and placed on file.

Carried.

The Board adjourned.

R. E. SANDERSON,
Secretary.

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OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, August 23, 1955

August 23, 1955
Lansing, Michigan
City Comptroller's Office
4:30 o'Clock P.M.

ROLL CALL

Present—Trustees Burnett, Hildebrandt, Kowalski, Lavey, Webb—5.
Absent—Trustees Ames, Crego, Lynch, Seelye—4.

Present—R. E. Sanderson, Secretary.

The minutes of the last meeting were read by the Secretary and approved.

Application for service retirement was received from Arthur Frederick Blankenburg.

It was moved and supported that Arthur Frederick Blankenburg having qualified for service retirement under section 17(C), he having attained age 50 years and having 28 years 6 months and fifteen days' service in the Fire Department that his application for service retirement be approved and that he be placed on the retired list as of October 1, 1955.

Carried.

It was moved and supported that the Secretary's report on retirement allowances paid for the month of July in the amount of $7,112.17 and refunds of accumulated contributions made since last meeting amounting to $619.26 be approved and placed on file.

Carried.

The Board adjourned.

R. E. SANDERSON,
Secretary.

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OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings September 20, 1955

Lansing, Michigan,

City Comptroller's Office,

4:30 o'Clock P.M.

ROLL CALL

Present — Trustees Burnett, Crego, Kowalski, Lynch, Webb.—5.

Absent — Trustees Ames, Hildebrandt, Lavey, Seelye—4.

Present—R. E. Sanderson, Secretary.

The minutes of the last meeting were read by the Secretary and approved.

It was moved and supported that the Secretary's report on retirement allowances paid for the month of August in the amount $7,110.46 and refunds of accumulated contributions made since the last meeting amounting to $1,087.80 be approved and placed on file.

Carried.

The Board adjourned.

R. E. SANDERSON,
Secretary.

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OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM OF THE CITY OF LANSING

Proceedings October 18, 1955

Lansing, Michigan

City Comptroller's Office

4:30 O'Clock P. M.

ROLL CALL

Present—Trustees Burnett, Crego, Lavey, Lynch, Webb—5.

Absent—Trustees Ames, Hildebrandt, Kowalski, Seelye—4.

Present—R. E. Sanderson, Secretary.

The minutes of the last meeting were read by the Secretary and approved.

Notice was received of the meeting of the Michigan Association of Public Employee Retirement Systems to be held in Detroit, Michigan November 3, 1955.

It was moved and supported that as many members of the Board as can, attend the meeting in Detroit on November 3rd. Carried.

It was moved and supported that the Secretary's report on retirement allowances paid for the month of September in the amount of $7,110.46 and refunds of accumulated contributions made since the last meeting amounting to $1,027.56 be approved and placed on file. Carried.

BY TRUSTEE LYNCH:

Resolved by the Board of Trustees of the City of Lansing Policemen's and Firemen's Retirement System that the sum of $2,818.34, same being the accumulated contributions of Arthur Blankenburg, retired, be transferred from the Annuity Savings Fund to the Annuity Reserve Fund.

Adopted by the following vote:

Yeas—Burnett, Crego, Lavey, Lynch, Webb—5.
Nays—None.

The Board adjourned.

R. E. SANDERSON,
Secretary.

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OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings November 15, 1955

Lansing, Michigan,

City Comptroller's Office,

4:30 o'Clock P. M.

ROLL CALL

Present — Trustees Crego, Hildebrandt, Lavey, Lynch, Seelye—5.

Absent—Trustees Ames, Burnett, Kowalski, Webb—4.

Present—R. E. Sanderson, Secretary.

The minutes of the last meeting were read by the Secretary and approved.

It was moved and supported that the Secretary's report on refunds of accumulated contributions made since the last meeting amounting to $2,001.89, and retirement allowances paid for the month of October totaling $7,290.37 be approved and placed on file.

Carried.

It was moved and supported that David Duncan and Edward Price be appointed election inspectors for the primary election to be held December 5 and 6, 1955, and also for the election to be held December 19 and 20 and that the Secretary be instructed to prepare paper ballots for both the primary and the election due to the possibility that a voting machine might not be available for the election.

Carried.

It was moved and supported that a special meeting of the Board of Trustees be held on December 6, 1955, at 8:00 P.M., to canvass the votes cast at the primary election to be held December 5 and 6, 1955.

Carried.

The Board adjourned.

R. E. SANDERSON,

Secretary.

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OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Special Meeting, December 12, 1955

City Comptroller's Office

Lansing, Michigan

2:00 o'Clock P.M.

ROLL CALL

Present—Ames, Crego, Kowalski, Lynch, Seelye, Webb—6.

Absent—Burnett, Hildebrandt, Lavey—3.

Present—R. E. Sanderson, Secretary.

By Trustee Kowalski—

Resolved by the Board of Trustees of the Policemen's and Firemen's Retirement System that whereas, John R. Kennedy died on December 11, 1955, and at the time of his death he lacked 9 days of having 25 years of service credit needed to make him eligible for service retirement and whereas, under Rule No. 1 of the Board of Trustees of the Policemen's and Firemen's Retirement System adopted under authority of Section 15 of Chapter 29 of the City Charter that the Secretary is hereby directed to credit the service account of John R. Kennedy with 9 days additional service during the month of December, 1955, in order to complete the required 25 years service credit, and be it further resolved, that under Section 21.3 of Chapter 29 of the City Charter providing for automatic Option 1 in case of death after 25 years of service, that the widow of John R. Kennedy be placed on the pension list as of December 10, 1955, to receive an annuity computed in the same manner in all respects as if the said John R. Kennedy had (1) retired effective the day preceding the date of his death, (2) elected Option 1 provided for in Section 21.1 of Chapter 29 of the City Charter, and (3) nominated his said widow as joint beneficiary. This resolution subject to written approval being filed with the Board of Trustees by the City Attorney.

Adopted by the following vote:

Yeas—Ames, Crego, Kowalski, Lynch, Seelye, Webb—6.
Nays—None.

The Board adjourned.

R. E. SANDERSON,
Secretary.

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OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings December 20, 1955

December 20, 1955,

Lansing, Michigan,

City Comptroller's Office,

4:30 o'Clock P.M.

ROLL CALL

Present — Trustees Crego, Hildebrandt, Kowalski, Seelye, Webb—5.

Absent—Trustees Ames, Burnett, Lavey, Lynch—4.

Present—R. E. Sanderson, Secretary.

The minutes of the last regular meeting held November 15, the Board of Canvassers meeting held December 6, and the special meeting held December 12, were read by the Secretary and approved.

Letter was received from the City Attorney approving the action of the Board at their previous meeting of December 12, regarding John R. Kennedy.

Received and placed on file.

It was moved and supported that whereas the City Attorney has approved the action of the Board of Trustees regarding John R. Kennedy at the special meeting held on December 12, 1955, that said action is hereby confirmed.

Carried.

It was moved and supported that the Secretary's report on refunds of accumulated contributions made since the last meeting amounting to $1,263.50 and retirement allowances paid for the month of November totalling $7,290.37 be approved and placed on file.

Carried.

By Trustee Kowalski—

Resolved by the Board of Trustees of the City of Lansing Policemen's and Firemen's Retirement System that the sum of $3,181.26 same being the accumulated contributions of John R. Kennedy, retired, be transferred from the Annuity Savings Fund to the Annuity Reserve Fund.

Adopted by the following vote:

Yeas — Crego, Hildebrandt, Kowalski, Seelye, Webb—5.
Nays—None.

It was moved and supported that 1956 investment policy be considered at the January meeting.

Carried.

The Secretary reminded the members of the Board of Canvassers meeting to be held at 8:00 P.M., December 20, 1955.

The Board adjourned.

R. E. SANDERSON,
Secretary.

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